

Message Text

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14

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-02 PA-01 PRS-01 FEA-01 OES-03 EUR-12

EA-07 /108 W

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R 100805Z JAN 76

FM AMEMBASSY DOHA

TO SECSTATE WASHDC 1162

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E.O. 11652: N/A

TAGS: EFIN, QA

SUBJ: QATAR SECURES FINANCING FOR FERTILIZER PROJECT

REF: 75 DOHA 1280

1. BEGIN UNCLASSIFIED: DEC 19 EDITION OF MEES CARRIED REPORT THAT THE UK EXPORT CREDITS GUARANTEE DEPARTMENT HAS GUARANTEED A 12.8 MILLION POUND STERLING CREDIT FACILITY ARRANGED BY HAMBROS BANK (UK) FOR THE QATAR FERTILIZER COMPANY (QAFCO). ACCORDING MEES, PURPOSE OF LOAN IS TO FINANCE CONTRACTS FOR EXPANSION OF AMMONIA AND UREA PLANT OPERATED BY QAFCO AT UMM SAID. HAMBROS BANK HOLDS 10 PERCENT OF THE ORIGINAL CAPITAL OF QAFCO. OTHER SHARE-HOLDERS ARE GOVERNMENT OF QATAR (63 PERCENT), NORSK HYDRO (20 PERCENT) AND DAVY POWER GAS (7 PERCENT). HAMBROS ALSO ARRANGED MOST OF THE FINANCING FOR THE CONSTRUCTION OF THE ORIGINAL PLANT. END UNCLASSIFIED.

2. BEGIN LIMITED OFFICIAL USE: COMMENT: REFTEL REPORTED CONTROVERSY IN GOQ OVER FUTURE PROJECT FINANCING WITH ONE GROUP FAVORING USE OF GOVERNMENT'S SURPLUS REVENUES TO PAY COSTS WHILE LIMITED OFFICIAL USE

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OTHERS FELT THAT COUNTRY SHOULD MOVE INTO INTERNATIONAL MONEY

MARKETS AS BORROWER. CREDIT FACILITY FOR QAFCO MAY BE INDICATION
THAT LATTER HAVE COME OUT ON TOP.
PAGANELLI

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, FERTILIZERS, INDUSTRIAL PLANTS, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Film Number: D760009-1102
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Handling Restrictions: n/a
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ISecure: 1
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Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
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Previous Handling Restrictions: n/a
Reference: 76 DOHA 1280
Review Action: RELEASED, APPROVED
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Review Comment: n/a
Review Content Flags:
Review Date: 18 JUN 2004
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Margaret P. Grafeld
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EO Systematic Review
04 MAY 2006

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TAGS: EFIN, QA, UK
To: STATE
Type: TE
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